



Regular Meeting

Item Number 12a – Open Session

Subject: Input on Work Plans for FY 2021-22 – Regular Meeting

Presenter(s): Jack Ehnes

Item Type: Information

Date & Time: June 9, 2021 – 5 minutes

Attachment(s): Proposed Regular Meeting 2021-22 Work Plan

PowerPoint(s): None

PURPOSE

The purpose of this item is to solicit input for the board’s 2021-22 annual work plan which would be approved at the July board meeting.

Board Responsibilities

The board is responsible for the board oversight of the system, reviewing and adopting key financial (i.e. actuarial and accounting) reports, conducting various performance evaluations, determining appropriate levels of delegation, and developing the long-term strategic plan. The board has the ongoing responsibility of receiving items being recommended for action from the various committees as a result, those items are a reflection of the committees’ individual work plans.

DISCUSSION

The draft work plan reflects three priorities in the following areas for the coming year:

Path Forward – As we continue to plan for a transition back into a physical office environment, updates will be provided to the board at each regular meeting.

Long-Term Facilities Plan – With construction of the headquarters expansion project well on its way, oversight reports will be provided to the board at each regular meeting.

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Strategic Plan – The strategic plan for fiscal years 2022-2025 will be presented to the board for approval in March of 2022.

TEACHERS’ RETIREMENT BOARD Proposed 2021-22 Meeting Work Plan

	July	September	October (Offsite)	November	January	February	March	April (Offsite)	May
System Oversight	Contracts Requiring Board Approval (A) Review of the CEO Delegation (A) Review of Board Officer and Committee Delegation (A) Annual Business Plan (I)	Contracts Requiring Board Approval (A) Cybersecurity (I) Proposed 2022-23 Operating Budget Concepts (I) Enterprise Risk Management Report (I) Employer Reporting to Final Benefit Project Update (I)	Annual Planning and Evaluation (I) Strategic Planning (I)	Contracts Requiring Board Approval (A) Adoption of Proposed Operating Budget 2022-23 (A) Review of CalSTRS Basic Financial Statements (I)	Contracts Requiring Board Approval (A) Annual Enterprise Sustainability Report (I) Strategic Planning (I)		Contracts Requiring Board Approval (A) Cybersecurity (I) Enterprise Risk Management Report (I) Annual GRI Report (I) Strategic Plan (A)		Contracts Requiring Board Approval (A) Setting of CEO/CIO Performance Targets/Compensation for 2022-23 Performance Year (A)
Actuarial				Review of CalSTRS Funding Levels and Risks (I)	Review of Board Valuation Policy for the Defined Benefit Program (I)				Adoption of 6/30/2021 Valuation for Defined Benefit, Defined Benefit Supplement, Cash Balance Benefit, and Medicare Premium Payment (A) Adoption of Contribution Rates and Interest Rates for FY 2022-23 (A) Review of Lump Sum Death Benefit (A) Actuarial Projection for the SBMA (A) Options on the Use of the SBMA (A)

	July	September	October (Offsite)	November	January	February	March	April (Offsite)	May
Technology	Pension Solution Project (I) Pension Solution System Functionality (I)	Pension Solution Project (I)		Pension Solution Project (I)	Pension Solution Project (I)		Pension Solution Project (I)		
Board Governance	2021-22 Committee Work Plan (A)	Investment Performance Impact on Incentive Pay for the 2020-21 Plan Year (I)	Board Self-Evaluation (I) Annual CEO/CIO Evaluation (A) Annual Consultant Evaluation (I)		2021-22 CEO/CIO Mid-Year Performance Assessment Check-in with Chair and Vice Chair (I)	Mid-year CEO/CIO Evaluation (A)			Elections of Board Chair and Vice Chair (A) Appointment of Committee Members and Committee Chair/Vice Chairs (A)
Legislation/Regulation/Policies	State and Federal Legislation (I)	State and Federal Legislation (I)		Federal Legislative Review (I) Consideration of Board-Sponsored Legislation and Regulations (A)	State and Federal Legislation (I)		State and Federal Legislation (I)		State and Federal Legislation (I)
Education		Fiduciary Training (I)						Education Placeholder (I)	

(A)= Action

(I) = Information

April 2021